

HB5881



99TH GENERAL ASSEMBLY

State of Illinois

2015 and 2016

HB5881

by Rep. Robert Rita

SYNOPSIS AS INTRODUCED:

225 ILCS 458/10-18 new

Amends the Real Estate Appraiser Licensing Act of 2002. Provides that in a real estate closing document in which real estate appraisal fees are shown, the fee paid to an appraiser shall be shown separately from the fee paid to an appraisal management company.

LRB099 19341 SMS 43733 b

A BILL FOR

1 AN ACT concerning regulation.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Real Estate Appraiser Licensing Act of 2002
5 is amended by adding Section 10-18 as follows:

6 (225 ILCS 458/10-18 new)

7 Sec. 10-18. Real estate closing documents. In any real
8 estate closing document in which real estate appraisal fees are
9 shown, the fee paid to an appraiser shall be shown separately
10 from the fee paid to an appraisal management company.